

JAMES H. HOLL, III, CA BAR NO. 177885  
 BRIAN A. HUNT, NY BAR NO. 5260534  
 COMMODITY FUTURES TRADING COMMISSION  
 1155 21<sup>st</sup> Street, NW  
 Washington, DC 20581  
 Telephone (202) 418-5311 (Holl)  
 Telephone (202) 418-5095 (Hunt)  
[jholl@cftc.gov](mailto:jholl@cftc.gov)  
[bhunt@cftc.gov](mailto:bhunt@cftc.gov)

**UNITED STATES DISTRICT COURT  
 DISTRICT OF NEVADA  
 SOUTHERN DIVISION**

COMMODITY FUTURES  
 TRADING COMMISSION,

Plaintiff,

vs.

DANIEL SHAK, an individual,

Defendant.

Case No. 2:22-cv-01258-GMN-NJK

**JOINT STATUS REPORT  
 AND STIPULATION TO STAY  
 PENDING SETTLEMENT**

In accordance with the Court's Order dated October 26, 2023, Plaintiff Commodity Futures Trading Commission (the "Commission") and Defendant Daniel Shak ("Shak," collectively with the Commission, the "Parties") provide the following update regarding the status of settlement negotiations:

On November 21, 2023, staff from the Commission's Division of Enforcement (the "Division") shared a draft proposed consent order with defense counsel. Defense counsel anticipates providing comments on that draft during the business week ending December 8, 2023. Assuming Division staff and defense counsel are able to agree to the terms of a proposed consent order in short order, the proposed consent order will then be submitted to the five members of the Commission for their approval. The process of Commission approval

could take several weeks or longer given the upcoming holidays, but the Parties hope to file a proposed consent order with the Court in January 2024.

Accordingly, the Parties jointly stipulate and request that this Court stay the deadlines in the scheduling order in this action for 90 days. In the event that the parties are unable to file a proposed consent order before February 4, 2024, the Parties will file a joint status report on or before that date, advising the Court of the expected date by which they intend to file a proposed consent order.

KAEMPFER CROWELL

COMMODITY FUTURES  
TRADING COMMISSION

*/s Robert McCoy*



Robert McCoy, No. 9121  
Sihomara L. Graves, No. 13239  
Briana Martinez, No. 14919  
1980 Festival Plaza Drive, Suite 650  
Las Vegas, Nevada 89135

James H. Holl, III (*pro hac vice*)  
Brian A. Hunt, (*pro hac vice*)  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581  
*Counsel for Plaintiff*

STROOCK & STROOCK & LAVAN LLP  
Melvin A. Brosterman (*pro hac vice*)  
Elizabeth Milburn (*pro hac vice*)  
390 Madison Avenue  
New York, New York 10017  
*Counsel for Defendant*

Dated December 5, 2023

## ORDER

IT IS SO ORDERED.



UNITED STATES MAGISTRATE JUDGE

DATED: December 6, 2023